

On Thursday, December 17, 2009, the Domestic Policy Subcommittee held the second of a two day hearing titled: "The Government as Dominant Shareholder: How Should the Taxpayers' Ownership Rights be Exercised?"

The hearing examined the way that common equity shareholder rights acquired by the Treasury Department under authorities provided in the Emergency Economic Stabilization Act of 2008 (EESA) have been exercised to date, and to assess alternative frameworks for exercising and protecting taxpayers' interests.

The hearing explored three broad sets of issues: First, what objectives should inform and guide those who exercise shareholder rights on behalf of taxpayers? Second, who should exercise those rights and what is the appropriate legal and consultative structure for exercising those rights and assuring that the appropriate policy objectives are met while fulfilling the Government's fiduciary obligations to taxpayers and minority shareholders? Third, when and by what process should the government divest its shareholder interests?

To view a webcast of the hearing, [click here](#) .

The witness scheduled to testify was:

Mr. Herbert M. Allison, Jr.
Assistant Secretary for Financial Stability
United States Department of Treasury

Documents and Links

[Opening Statement of Subcommittee Chairman Dennis Kucinich](#)

[Prepared testimony of Mr. Herbert M. Allison Jr.](#)